

NOTICE TO JOINT LEGISLATIVE COMMITTEE ON LOCAL GOVERNMENT

April 10, 2019

Joint Legislative Committee on Local Government  
16 West Jones Street  
Raleigh, North Carolina 27601  
Attention: Committee Chairs and Assistant

✓Fiscal Research Division  
Legislative Office Building  
300 North Salisbury Street, Suite 619  
Raleigh, North Carolina 27603-5925  
Attention: Director

North Carolina Local Government Commission  
Long Leaf Building  
3200 Atlantic Avenue  
Raleigh, NC 27604  
Attention: Secretary

***City of Charlotte, North Carolina  
Airport Revenue Bonds and Bond Anticipation Note***

In accordance with N.C. Gen. Stat. §120-157.2(a), as amended (the "*Statute*"), the City of Charlotte, North Carolina (the "*City*") hereby notifies you of its intent to issue its Airport Revenue Bonds (the "*Bonds*") and Airport Revenue Bond Anticipation Note (the "*Note*") pursuant to Article 5 of Section 159 of the North Carolina General Statutes, as amended.

The Bonds are expected to be issued in one or more series in an aggregate principal amount not to exceed \$235,000,000, the proceeds of which will be used to (1) refinance a portion of the City of Charlotte, North Carolina Airport Revenue Bond Anticipation Note, Series 2017D (the "*2017D BAN*"), (2) finance a portion of the costs of facilities located the Charlotte Douglas International Airport in accordance with the Airport's capital improvement plan (the "*2019 Projects*"), (3) fund any necessary debt service reserves for the 2019 Bonds, (4) pay any necessary capitalized interest on the 2019 Bonds and (5) pay the costs of issuing the 2019 Bonds, all as to be set out fully in the documents attached to the City's application to the Local Government Commission of North Carolina (the "*LGC*"). The Note is expected to be issued in a principal amount not to exceed \$145,000,000, the proceeds of which will be used to (1) refinance a portion of the 2017D BAN, (2) further finance a portion of the 2019 Projects, (3) pay any necessary capitalized interest on the Note and (4) pay the costs of issuing the Note, all as to be set out fully in the documents attached to the City's application to the LGC.

The Bonds will be issued pursuant to (1) a bond order adopted by the City Council of the City on April 24, 2017 authorizing and securing airport revenue bonds of the City (the "*Order*") and (2) a series resolution relating to the Bonds to be adopted by the City Council. The Note will be issued pursuant to (1) the Order and (2) a series resolution relating to the Note to be adopted by the City Council. The Bonds and the Note will be special obligations of the City secured by and payable from the net revenues of the Airport, as more particularly described in the Order.

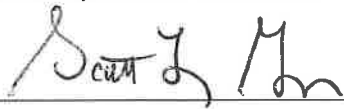
The City expects that the Bonds will have a term of approximately 30 years, and interest on the Bonds will accrue at a fixed interest rate. The City expects that the Note will have a term not to exceed approximately two years, and interest on the Note will accrue at a variable interest rate. The City expects

to refinance the Note with proceeds of long-term, fixed-rate revenue bonds to be issued by the City under the Order.

The City expects that the LGC will consider for approval the City's proposal to issue the Bonds and the Note at its meeting scheduled for June 4, 2019 or at such later time as the LGC and the City may determine.

**CITY OF CHARLOTTE, NORTH CAROLINA**

By:

A handwritten signature in dark ink, appearing to read "Scott L. Greer", is written over a horizontal line.

Scott L. Greer  
City Treasurer